

without contributions from the individuals more immediately interested.

#### *TAR-RIVER NAVIGATION COMPANY.*

Not being able to find the books and papers of this Company, it is impossible to state, with precision, much about it. I learn, generally, that soon after the Company was organized, many of the subscribers for stock, refused to pay instalments, which involved the Company in law-suits, which were not finally terminated till 1825.

In the meantime, operations were commenced on the river, with the funds obtained from the State, and the few private stockholders who voluntarily paid the instalments required on the stock. The President and Directors contracted for the erection of a lock below Louisburg; but before its completion, the contractor abandoned the work, and it has been left in an unfinished state. There has been no general meeting of the stockholders for many years; nor has the Company done any act which might show its continued existence.

#### *NEUSE RIVER NAVIGATION COMPANY.*

No change has taken place in the condition of this Company, since my report to the Legislature in 1832, except the passage of the act of that session, extending its chartered privileges ten years longer. That act appears to have produced no effect. The Company has long since ceased to act as a corporation, and there appears to be no disposition to revive its existence.

In my former report, it was stated that the State, and a part of the stockholders, had paid much more on their stock than other private stockholders, a part of whom had paid nothing. How to compel the delinquent subscribers to pay their deficiencies, so as to make the loss fall in an equal and fair proportion, is a question of much uncertainty. Some of these defaulting stockholders are very able to satisfy any judgment which might be obtained against them, while others are utterly insolvent.

#### *YADKIN RIVER NAVIGATION COMPANY.*

The sum raised by this Company, and expended on this important river, exceeds by far the sums expended on any other river in the State, except the Roanoke and Cape Fear; yet no